

Message Text

CONFIDENTIAL

PAGE 01 SINGAP 02564 090427Z
ACTION EA-12

INFO OCT-01 ISO-00 ONY-00 /013 W
-----128420 090434Z /11
R 090320Z JUN 78
FM AMEMBASSY SINGAPORE
TO SECSTATE WASHDC 0438

C O N F I D E N T I A L SINGAPORE 2564

STADIS////////////////////

EA ONLY

E.O. 11652: GDS
TAGS: EINV, SN, US
SUBJECT: DRAFT INVESTMENT TREATY

REF: SINGAPORE A-45

1. ONE PROBLEM WE PERCEIVE IN DRAFT INVESTMENT TREATY FORWARDED BY EA/EP IS POSSIBLE GOS DESIRE TO PROVIDE FOR PREFERENTIAL TREATMENT TO ASEAN INVESTMENTS IN SINGAPORE, PERHAPS UNDER INDUSTRIAL COMPLEMENTATION SCHEME. BUREAU WILL RECALL THAT RECENTLY-CONCLUDED SINGAPORE-SWITZERLAND TREATY EXCLUDED FELLOW MEMBERS OF "COMMON MARKET, CUSTOMS UNION OR FREE TRADE AREA" FROM NATIONAL OR MOST FAVORED NATION TREATMENT PROVISIONS. SINCE SWITZERLAND NOT EEC MEMBER, THIS PROVISION WAS PRESUMABLY INCLUDED AT SINGAPORE BEHEST LOOKING TOWARD FUTURE ASEAN FREE TRADE AREA.

2. EMBASSY RECOGNIZES THAT DEPARTMENT MAY WISH NOT TO INITIATE PROVISION EXCEPTING OTHER ASEAN COUNTRIES' INVESTMENT; INDEED, WE RECOMMEND THAT U.S. CONCESSION ON THIS POINT BE RETAINED AS BARGAINING CHIP. NEVERTHELESS, SINCE INVESTMENT TREATY'S PRIMARY PURPOSE IS TO COMPENSATE
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GOS FOR LOSS OF OPIC COVERAGE (I.E., SOMETHING NICE WE WISH TO DO FOR SINGAPORE), WE BELIEVE WE SHOULD BE PREPARED TO ACCEPT SUCH A PROVISION.

3. ANOTHER POSSIBLE PROBLEM ON NATIONAL TREATMENT COULD ARISE IF GOS PURSUES ITS CURRENT EFFORT TO STIMULATE DOMESTIC INVESTMENT IN INDUSTRY TO THE POINT OF SPECIAL INVESTMENT

INCENTIVES, WHICH MIGHT NOT BE AVAILABLE TO NEW FOREIGN INVESTORS.
WOULD SUCH INCENTIVES CONTRAVENE TREATY?
INGRAHAM

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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Control Number: n/a
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Draft Date: 09 jun 1978
Decaption Date: 20 Mar 2014
Decaption Note: 25 YEAR REVIEW
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Disposition Reason:
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Litigation Codes:
Litigation History:
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Message ID: b0cc428c-c288-dd11-92da-001cc4696bcc
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